

THE HONORABLE JOHN H. CHUN

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON

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SONNY JOYCE, Individually and on Behalf	:	No.: 2:22-cv-00617
of All Others Similarly Situated,	:	
	:	
Plaintiff,	:	JOINT RESPONSE AND
	:	STIPULATION BY LEAD
v.	:	PLAINTIFF MOVANTS AND
	:	ORDER APPOINTING LEAD
AMAZON.COM, INC., ANDREW R.	:	PLAINTIFFS AND APPROVING
JASSY, JEFFREY P. BEZOS, BRIAN T.	:	LEAD PLAINTIFFS' SELECTION
OLSAVSKY, DAVID A. ZAPOLSKY, and	:	OF COUNSEL
NATE SUTTON,	:	
	:	
Defendants.	:	NOTE ON MOTION CALENDAR:
-----	x	[JULY 22, 2022]

1 WHEREAS, the above-captioned class action lawsuit, *Joyce v. Amazon.com, Inc.*, No.
 2 2:22-cv-00617 (W.D. Wash.) (the “Action”) was filed on May 6, 2022 (ECF No. 1), and alleged
 3 violations of the federal securities laws on behalf of all persons who purchased the stock of
 4 Amazon.com, Inc. (“Amazon”) between February 1, 2019 and April 5, 2022, inclusive (the “Class
 5 Period”);

6
 7 WHEREAS, pursuant to Section 21(D)(a)(3)(A) of the Securities Exchange Act of 1934
 8 (“Exchange Act”), 15 U.S.C. § 78u-4(a)(3)(A), Plaintiff Joyce published a notice on *Globe*
 9 *NewsWire* on May 6, 2022, advising class members of the deadline to move the Court to serve as
 10 lead plaintiff;

11 WHEREAS, on July 5, 2022, with a loss of \$165,111.09, Jerry Hannah (“Hannah”) filed a
 12 motion to be appointed Lead Plaintiff in the Action and for approval of his selection of Faruqi &
 13 Faruqi LLP as Lead Counsel for the Class (ECF No. 25);

14
 15 WHEREAS, on July 5, 2022, with a loss of \$62,700,150.75, Universal-Investment-
 16 Gesellschaft mbH and Universal-Investment-Luxembourg S.A. (“Universal”) filed a motion to be
 17 appointed Lead Plaintiff in the Action and for approval of its selection of Motley Rice LLC
 18 (“Motley Rice”) as Lead Counsel for the Class (ECF No. 28);

19
 20 WHEREAS, on July 5, 2022, with a loss of \$566,915.30, Lauren Kattuah (“Kattuah”) filed
 21 a motion to be appointed Lead Plaintiff in the Action and for approval of her selection of Glancy
 22 Prongay & Murray LLP as Lead Counsel for the Class (ECF No. 31);

23
 24 WHEREAS, on July 5, 2022, with a loss of \$55,617,436, Menora Mivtachim Insurance
 25 Ltd., Menora Mivtachim Pensions, and Gemel Ltd. (collectively, “Menora”) and The Phoenix
 26 Insurance Company, Ltd. and The Phoenix Provident Pension Fund Ltd. (collectively, “Phoenix”)

1 filed a motion to be appointed Lead Plaintiff in the Action and for approval of Menora's/Phoenix's
2 selection of the law firm Pomerantz LLP ("Pomerantz") as Lead Counsel for the Class (ECF No.
3 34);

4 WHEREAS, following the filing of the respective lead plaintiff motions, counsel for the
5 Lead Plaintiff movants listed above discussed the pending motions;

6 WHEREAS, recognizing that they do not have the largest financial interest in the relief
7 sought by the class, movant Hannah filed a notice of non-opposition to the competing lead plaintiff
8 motions (ECF No. 38) and movant Kattuah withdrew her motion for appointment as lead plaintiff
9 (ECF No. 45);

10 WHEREAS, as of the date of this stipulation, the only remaining Lead Plaintiff movants
11 are (1) Universal; and (2) Menora/Phoenix;

12 WHEREAS, Universal and Menora/Phoenix have filed signed sworn certifications in
13 support of their respective motions for appointment as Lead Plaintiff, which comply with the
14 requirements of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(2)
15 ("PSLRA"), setting forth, *inter alia*, their transactions in Amazon common stock;

16 WHEREAS, Universal and Menora/Phoenix respectfully submit that resolution of their
17 lead plaintiff motions via stipulation and without further litigation is appropriate and in the best
18 interests of the Class;

19 WHEREAS, 15 U.S.C. § 78u-4(a)(3)(B)(iii), provides, *inter alia*, that the most adequate
20 plaintiff to serve as lead plaintiff is, in the determination of the Court, the "person or group of
21 persons" that has the largest financial interest in the relief sought by the class and otherwise
22 satisfies the relevant requirements of Rule 23 of the Federal Rules of Civil Procedure. *See, e.g.*,

1 *Arciaga v. Barrett Bus. Servs., Inc.*, No. C14-5884 BHS, 2015 WL 791768, at *2 (W.D. Wash.
2 Feb. 25, 2015);

3 WHEREAS, Universal with a claimed loss of \$62,700,150.75 (ECF No. 29-2) and
4 Menora/Phoenix with a claimed loss of \$55,617,436 (ECF No. 35-2) from their transactions in
5 Amazon common stock during the Class Period have the largest losses of all the competing
6 movants;

7
8 WHEREAS, Universal and Menora/Phoenix have the largest known financial interests
9 among Class members who filed timely applications for appointment as Lead Plaintiff in this case;

10 WHEREAS, Universal and Menora/Phoenix also “otherwise satisf[y] the requirements of
11 Rule 23 of the Federal Rules of Civil Procedure.” 15 U.S.C. § 78u-4(a)(3)(B)(iii)(I)(cc); *see also*
12 ECF Nos. 28, 34.

13
14 WHEREAS, courts have endorsed stipulations among competing lead plaintiff movants as
15 promoting the statutory purposes of the PSLRA, and have permitted “independent lead plaintiff
16 movants [to] join together to help ensure that ‘adequate resources and experience are available to
17 the prospective class in the prosecution of th[e] action’ and because ‘[e]mploying a co-lead
18 plaintiff structure . . . will also provide the proposed class with the substantial benefits of joint
19 decision-making.’” *In re Xinhua Fin. Media Ltd. Sec. Litig.*, No. 07 Civ. 3994 (LTS), Stip. & Order
20 Appointing Lead Pls. and Approving Selection of Lead Counsel, at 2-3 (S.D.N.Y. Aug. 22, 2007)
21 (citations omitted); *see also City of Westland Police & Fire Ret. Sys. v. Philip Morris Int’l Inc.*,
22 No. 1:18-cv-08049-RA, Stip. & Order: (1) Appointing Union Asset Mgmt. Holding AG &
23 Teamsters Local 710 Pension Fund as Co-Lead Pls.; & (2) Approving of Selection of Pomerantz
24 LLP & Robbins Geller Rudman & Dowd LLP as Co-Lead Counsel (S.D.N.Y. Feb. 25, 2019)
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(citing *Yuan v. Facebook, Inc.*, No. 5:18-cv-01725-EJD, Stip. & Order Consolidating Cases & Appointing Lead Pl. & Lead Counsel, at 21-3 (N.D. Cal. Aug. 3, 2018) (approving stipulation of lead plaintiff movants where movants “concluded that a protracted dispute concerning lead plaintiff appointment . . . [was] not in the best interests of the class and that jointly prosecuting [the] litigation would be appropriate and assist with the speedy commencement of [the] litigation”)); *Kumar v. Kulicke and Soffa Indus., Inc.*, No. 2:18-cv-03969-R-FFM, Order Granting Joint Stip. Appointing Lead Pls. & Approving Co-Lead Counsel (C.D. Cal. Sept. 11, 2018) (appointing independent lead plaintiff movants as co-lead plaintiffs and approving their selection of counsel); *Hatamian v. Advanced Micro Devices, Inc.*, No. 3:14-cv-00226-PJH, Joint Resp. & Stip. by Movants KBC Asset Mgmt. NV & Arkansas Teacher Ret. Sys. & Order Appointing Lead Pl. & Approving Lead Pl.’s Selection of Counsel (N.D. Cal. Apr. 4, 2014) (same); *Monroe Cnty. Emps. Ret. Sys. v. Astrazeneca Plc*, No. 1:21-cv-00722-JPO, 2021 U.S. Dist. LEXIS 84745 (S.D.N.Y. Apr. 28, 2021) (same);

WHEREAS, Universal and Menora/Phoenix collectively have agreed to serve as co-Lead Plaintiffs and believe that it is in the best interest of the Class to jointly and efficiently litigate this action; and

WHEREAS, Universal and Menora/Phoenix collectively have agreed to the selection of Motley Rice and Pomerantz as Lead Counsel;

IT IS HEREBY STIPULATED and AGREED, subject to the Court’s approval, as follows:

1. Pursuant to 15 U.S.C. § 78u-4(a)(3)(B), Universal and Menora/Phoenix are appointed to serve as Lead Plaintiffs in the Action; and

2. Pursuant to 15 U.S.C. § 78u-4(a)(3)(B)(v), Lead Plaintiffs' selection of Motley Rice and Pomerantz as Lead Counsel is approved.

Dated: July 18, 2022

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s/ Gregg S. Levin

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IT IS SO ORDERED.

Dated: July 22, 2022



THE HONORABLE JOHN H. CHUN
U.S. DISTRICT COURT JUDGE